

SINCAP GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 201005161G)

RECEIPT OF REQUEST FOR RECONSTITUTION OF THE BOARD OF DIRECTORS

The Board of Directors (the “**Board**”) of Sincap Group Limited (the “**Company**”) wishes to announce that it had on 23 November 2015 received a letter dated 20 November 2015 (the “**Letter**”) from Atrium Asia Investment Management Pte Ltd, Lim You Moy, Yong Chor Ken, Toh Eng Chew, Koh Boon Thiam, Ng Lian Chu, Yeo Wee Kok, Hong Shieh Jang Marcus, Sng Chong Wei Samuel and Ong Khiaw Yong (collectively, the “**Relevant Parties**”), requesting the removal of Ian Tan Tee Hiang, Chu Ming Kin, Bay Cheow Guan David and Wee Liang Hiam (collectively, the “**Relevant Directors**”) as directors of the Company and the appointment of Alex Yong Chor Ken, Fu Hao, Zheng Jiabin and Ainsley Jong Khee Beng (“**Proposed Board**”) as directors of the Company. The Relevant Parties invited the Relevant Directors to voluntarily appoint the Proposed Board and to thereafter resign as directors of the Company within seven (7) days from the date of the Letter.

The Relevant Parties indicated in the Letter that should the Relevant Directors refuse to voluntarily resign within the abovementioned timeframe, the Letter shall constitute special notice under Section 152(2) read with Section 185 of the Companies Act (Chapter 50) of Singapore of their intention to call for an extraordinary general meeting of the Company to be held to consider, *inter alia*, various resolutions relating to the removal of the Relevant Directors and the appointment of the Proposed Board as directors of the Company.

The Board is currently seeking legal advice in connection with the aforesaid matter and will keep shareholders of the Company (“**Shareholders**”) informed of any development.

In the meantime, Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

By Order of the Board
Chu Ming Kin
Chairman and Chief Executive Officer
25 November 2015

This announcement has been prepared by the Company and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.

The Sponsor has not verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.